Mintforge — Activity Book

A Spark & Anvil activity book — puzzles, questions, and fun from Mintforge.

Write in the book, circle your answers, and check the Answer Key at the back.

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1. Money Basics

Circle the correct answer

1. What is the value of a U.S. quarter?
(A) 10 cents (B) 5 cents (C) 25 cents (D) 50 cents

2. Which U.S. bill has the largest value in common circulation?
(A) $50 bill (B) $100 bill (C) $20 bill (D) $500 bill

3. How many nickels are in one dollar?
(A) 25 (B) 10 (C) 15 (D) 20

4. Which president appears on the U.S. penny?
(A) Thomas Jefferson (B) Abraham Lincoln (C) Franklin Roosevelt (D) George Washington

5. Why do we use money instead of trading items directly with each other?
(A) Money makes it easier to agree on the value of things (B) The government requires everyone to use money (C) Money is the only way to get things you need (D) Trading items is illegal

6. What does 'making change' mean when you buy something at a store?
(A) Exchanging old bills for new ones (B) Converting dollars to coins (C) Getting back the extra money when you pay more than the price (D) Donating leftover money to charity

Write the answer

7. What is one reason a debit card is different from cash?
Answer: ________

8. How is paying with a mobile phone app similar to paying with a debit card?
Answer: ________

9. Why might some countries have moved away from using coins made of gold and silver?

Answer: ________

10. What is the meaning of the phrase 'legal tender'?
Answer: ________

Match each question to its answer

1. You buy a sandwich for $4.35 and pay with a $5 bill. How much change should you receive? →
2. You have 3 quarters, 4 dimes, and 2 nickels. How much money do you have in total? →
3. A book costs $7.50 and a bookmark costs $1.25. You have $10. Do you have enough to buy both, and if so, how much change will you get? →
4. Your friend in Japan tells you they use 'yen' to buy things. You want to buy a toy that costs 500 yen. If 1 dollar equals about 100 yen, roughly how many dollars would that toy cost? →
5. You want to buy a $6.00 toy using only quarters. How many quarters do you need? →

(A) $1.25
(B) 24 quarters
(C) $0.65
(D) About $5
(E) Yes, you will get $1.25 in change

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2. Earning, Spending & Saving

Circle the correct answer

11. What is the term for money received in exchange for doing work?
(A) Credit (B) Expenses (C) Savings (D) Income

12. Which of the following is an example of earned income for a kid?
(A) Finding money on the ground (B) Getting paid for mowing a neighbor's lawn (C) Receiving a birthday gift card (D) Winning a prize in a raffle

13. A student earns $5 per week from chores and $8 per week from a paper route. How much total income does the student earn in one week?
(A) $40 (B) $3 (C) $15 (D) $13

14. Maria earns $10 per week from chores. She notices her friend earns $15 per week from a lemonade stand but works twice as many hours. What can Maria analyze about these two income sources?
(A) Maria earns less total but more per hour of work (B) The lemonade stand is always the best choice for any kid (C) Maria's job is always better because chores are easier (D) Both earn the same amount per hour worked

15. A student wants to evaluate which way of earning money is best for them. Which factor is LEAST important when making this decision?
(A) How much time the work requires (B) How much money they would earn per hour (C) Whether they enjoy the work (D) What their best friend chose to do

16. Which of the following is a 'need' rather than a 'want'?
(A) A video game console (B) A pair of designer sunglasses (C) A warm winter coat (D) A box of candy

Write the answer

17. Why is it important to tell the difference between needs and wants before spending money?
Answer: ________

18. Sam has $20 and wants to buy a $12 toy and a $10 lunch. Sam can only afford one. Which should Sam buy first, and why?
Answer: ________

19. A family argues that a smartphone is a need, not a want. Which argument BEST supports their claim?
Answer: ________

20. Rate this spending decision: A student spends their entire $25 birthday money on candy instead of saving any of it. Is this a wise decision? Why or why not?
Answer: ________

Match each question to its answer

1. What is a savings goal? →
2. Why does setting a savings goal make it easier to save money? →
3. Jenna wants to buy a $60 skateboard. She earns $8 per week from chores. If she saves all her earnings, how many weeks will it take to reach her goal? →
4. Two students both want to save $100. Student A saves $10 every week consistently. Student B saves $25 one week, then nothing for three weeks, then $25 again. Compare their approaches and determine who is more likely to reach the goal sooner. →
5. Design a savings plan for a student who earns $12 per week and wants to buy a $48

video game while also saving for a $120 bicycle. →

(A) 8 weeks
(B) Student A, because consistent saving accumulates money faster than irregular saving
(C) Save $8 per week for the bicycle and $4 per week for the game, reaching the game goal in 12 weeks and the bicycle in 15 weeks
(D) It gives you a clear target and motivation to keep saving
(E) A specific amount of money you plan to save for a purpose

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3. Budgeting & Financial Planning

Circle the correct answer

21. What is a budget?
(A) A bank account where money grows (B) A list of things you want to buy (C) A plan for how to spend and save your money (D) A receipt from a store purchase

22. Which of the following is typically a 'fixed' budget category?
(A) Clothing purchases (B) Entertainment spending (C) Monthly rent or mortgage payment (D) Grocery shopping

23. A family's monthly budget has these categories: Housing ($1,200), Food ($400), Transportation ($300), Entertainment ($100), and Savings ($200). What percentage of their total budget goes to housing?
(A) About 55% (B) About 40% (C) About 30% (D) About 65%

24. Compare the budget categories of a family with young children versus a retired couple. Which category would likely be LARGER for the family with young children?
(A) Healthcare costs (B) Childcare and education expenses (C) Travel and vacation spending (D) Mortgage payments

25. Evaluate this budget rule: 'You should always spend the exact same amount in every category each month.' Is this good advice?
(A) Yes, because consistency is the key to financial success (B) Yes, because changing amounts makes budgets too confusing (C) No, because some categories like groceries and clothing naturally vary, and budgets should be flexible enough to adjust (D) No, because you should not use categories at all

26. What is the difference between gross income and net income?
(A) Gross income is total earnings before deductions; net income is what you actually take home (B) There is no difference; they mean the same thing (C) Gross income is for adults and net income is for kids (D) Gross income is weekly pay and

net income is monthly pay

Write the answer

27. Why should you base your budget on net income rather than gross income?
Answer: ________

28. A student earns $50 per week. Their expenses are: $15 for lunch supplies, $10 for bus fare, $8 for a phone plan, and $7 for snacks. How much is left over each week?
Answer: ________

29. A family's income is $3,000 per month and expenses total $3,200 per month. Analyze what will happen if they continue this pattern for six months.
Answer: ________

30. Why is setting a budget of exactly $0 for entertainment each month generally not a sustainable long-term strategy?
Answer: ________

Match each question to its answer

1. What is one benefit of tracking your daily spending? →
2. A student tracked their spending for a week and found they spent $4 on snacks on Monday, $3 on Tuesday, $5 on Wednesday, $2 on Thursday, and $6 on Friday. What is their average daily snack spending? →
3. After tracking spending for a month, a student discovers they spent $45 on things they cannot remember buying. What does this pattern reveal about their spending habits? →
4. Which method of tracking spending would you recommend for a 10-year-old just starting to manage money? →
5. Create a weekly spending tracker for a student with a $15 weekly allowance who wants to save for a $45 item. →

(A) A simple notebook where they write down each purchase amount and what it was for
(B) It helps you see where your money actually goes so you can make better decisions
(C) Track daily spending in categories (food, fun, supplies), set a $10 weekly spending limit, and save $5 per week to reach the goal in 9 weeks
(D) $4 per day
(E) They are making impulse purchases — small, unplanned buys that add up significantly

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4. Interest, Banking & Credit

Circle the correct answer

31. What is simple interest?
(A) A fee the bank charges you for opening an account (B) A penalty for withdrawing money too early (C) The total amount of money in your bank account (D) Money a bank pays you for keeping your money in a savings account, calculated on the original deposit amount

32. How is simple interest different from compound interest?
(A) Simple interest is calculated only on the original deposit, while compound interest is calculated on the deposit plus any previously earned interest (B) Simple interest is higher than compound interest, and this principle applies across similar situations (C) There is no real difference between them, which is why this approach is recommended by experts (D) Compound interest is only for checking accounts, and this principle applies across similar situations

33. You deposit $200 in a savings account that pays 5% simple interest per year. How much interest will you earn after one year?
(A) $100 (B) $10 (C) $15 (D) $5

34. Account A offers 3% simple interest and Account B offers 2% compound interest (compounded annually). If you deposit $500 in each, analyze which account earns more interest after 2 years.
(A) Account A earns $15 and Account B earns $20 (B) Account A earns $30 while Account B earns $20.20, so Account A earns more in this short time period (C) Account B always earns more because compound interest is always better (D) They earn exactly the same amount after 2 years

35. Evaluate whether this statement is true: 'You should always choose the account with the highest interest rate.' What important factor does this advice ignore?
(A) It ignores the color of the bank's logo, and this principle applies across similar situations (B) It ignores that higher interest rates are illegal, and this principle applies across similar situations (C) The statement is completely true with no exceptions, and this principle applies across similar situations (D) It ignores factors like fees, minimum balance requirements, withdrawal restrictions, and whether the institution is trustworthy

36. What is a savings account?
(A) A government program that gives you free money (B) A bank account designed for storing money that earns interest over time (C) A physical safe where you keep cash at home (D) An account used to pay bills every month

Write the answer

37. Why do banks pay interest on savings accounts?
Answer: ________

38. A savings account earns 3% annual interest. If you deposit $150 at the beginning of the year, how much total money will be in the account after one year?
Answer: ________

39. Two savings accounts both offer 2% interest. Account X has no fees. Account Y charges a $3 monthly maintenance fee. If you deposit $100 in each, compare the actual returns after one year.
Answer: ________

40. Rate this advice: 'Keep all your savings under your mattress instead of in a bank because banks might lose your money.' How accurate is this advice?
Answer: ________

Match each question to its answer

1. What is the main purpose of a checking account? →
2. How is a debit card different from a credit card? →
3. You have $85 in your checking account. You use your debit card to buy a $30 backpack and a $20 lunch. What is your remaining balance? →
4. A student has $50 in their checking account and makes a $60 purchase. The bank charges a $35 overdraft fee. Analyze the total cost of this mistake. →
5. A student has a checking account with a $200 balance and writes a check for $75. Then they deposit $30 from their birthday money. What is their new checking account balance? →

(A) $155
(B) A debit card spends money directly from your bank account, while a credit card borrows money that you must repay later
(C) $35
(D) To hold money for everyday transactions like paying bills and making purchases
(E) The student now owes the bank $45 ($10 overdrawn plus $35 fee), making the $60 item effectively cost $95

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5. Investing Basics & Risk

Circle the correct answer

41. What does it mean to invest money?
(A) Donating money to a charity, which is why this approach is recommended by experts (B) Putting money into something with the expectation that it will grow in value over time (C) Spending money on things you enjoy, which is the most common explanation for this phenomenon (D) Hiding money in a safe place at home, and this has been consistently demonstrated in practice

42. How is investing different from saving?
(A) Saving always makes more money than investing (B) Investing involves more risk but potentially higher returns, while saving is safer with lower returns (C) Investing is for adults and saving is for kids (D) There is no difference between saving and investing

43. If you invested $100 and it grew by 10% in one year, how much would your investment be worth?
(A) $10 (B) $200 (C) $101 (D) $110

44. Why does investing work better over long time periods (like 20-30 years) than short ones (like 1-2 years)?
(A) Because the government guarantees investment profits after 20 years (B) Because stocks always go up every single year (C) Because short-term fluctuations average out over long periods, and compound growth has more time to accumulate (D) Because banks charge less fees on long-term investments

45. Evaluate this investment advice: 'You should invest all of your money because investing always makes more than saving.'
(A) This is wrong because you should never invest any money (B) This is correct as long as you pick the right stocks (C) This is dangerous advice because you should keep an emergency fund in savings and only invest money you will not need for years (D) This is excellent advice because investing is always better than saving

46. What is a stock?
(A) A loan you give to the government (B) A share of ownership in a company (C) A receipt from buying something at a store (D) A type of savings account at a bank

Write the answer

47. Why does a stock's price go up or down?
Answer: ________

48. You buy 5 shares of a company's stock at $20 each. A year later, each share is worth $25. What is your total profit?
Answer: ________

49. Company A's stock went up 50% this year. Company B's stock went up 8% this year. Analyze which was the better investment if Company A's stock dropped 40% the year before while Company B grew 7% the year before.

Answer: ________

50. Evaluate whether buying stock in a single company you love is a good investment strategy.

Answer: ________

Match each question to its answer

1. What is a bond? →
2. Why are government bonds generally considered safer than corporate bonds? →
3. You buy a $1,000 bond that pays 4% annual interest for 5 years. How much total interest will you earn over the life of the bond? →
4. A bond pays 3% interest and a stock has averaged 9% returns over the last 10 years. Analyze why someone might still choose the bond. →
5. A student has $500 to invest and wants to diversify. If they put 50% in stocks, 30% in bonds, and 20% in a savings account, how much money goes into bonds? →

(A) Because the bond's return is guaranteed while the stock's past performance does not guarantee future returns, and the stock could lose value
(B) A loan you make to a government or company that pays you back with interest
(C) $200
(D) $150
(E) Because governments can raise taxes to pay their debts, making default very unlikely

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6. Taxes, Income & Deductions

Circle the correct answer

51. What is a tax?

(A) A required payment to the government used to fund public services and programs (B) A fee charged by stores on expensive items (C) A penalty for earning too much money (D) A voluntary donation to the government

52. Why do governments collect taxes from citizens?

(A) To punish people who earn money, and this has been consistently demonstrated in practice (B) To make people poorer so the government can be richer, making this the most widely accepted explanation (C) Because it is a tradition with no real purpose (D) To pay for public services and infrastructure that benefit everyone, like schools, roads, and emergency services

53. A town collects $2 million in taxes annually. They spend 40% on schools, 25% on roads, 20% on emergency services, and 15% on parks. How much goes to schools?
(A) $200,000 (B) $1,200,000 (C) $800,000 (D) $400,000

54. Some people argue that taxes are unfair because the government takes money they earned. Others argue taxes are fair because everyone benefits from public services. Analyze both sides.
(A) Only the anti-tax side is valid because people should keep all their money (B) Both sides have valid points: people do give up earned money, but they receive services like roads, schools, and safety in return that would cost far more individually (C) Neither side is valid because taxes are just a simple fact of life (D) Only the pro-tax side is valid because the government always knows best

55. Evaluate whether it would be better for each family to pay for their own children's education directly instead of using taxes to fund public schools.
(A) It does not matter because education quality is the same either way (B) Tax-funded public schools are better for society because they ensure all children receive education regardless of family wealth (C) Tax funding is only better because it is cheaper for rich families (D) Private payment is always better because parents know what is best

56. What is income tax?
(A) A tax on the money a person earns from working or investments (B) A tax on items you buy at a store (C) A tax only on money earned from a second job (D) A fee for having a bank account

Write the answer

57. What does it mean that the U.S. income tax system is 'progressive'?
Answer: ________

58. A worker earns $40,000 per year. The first $10,000 is taxed at 10%, and the remaining $30,000 is taxed at 15%. How much total income tax do they owe?
Answer: ________

59. A common misunderstanding is that earning a raise could result in taking home LESS money because you move to a higher tax bracket. Analyze why this belief is incorrect.
Answer: ________

60. Evaluate whether a flat tax (everyone pays the same percentage regardless of income) would be fairer than a progressive tax.
Answer: ________

Match each question to its answer

1. Why is sales tax considered a regressive tax, meaning it affects lower-income people more than higher-income people? →
2. How does sales tax differ from income tax in terms of who pays more? →
3. An item costs $80 before tax. The sales tax rate is 8%. What is the total price including tax? →
4. State A has no income tax but a 10% sales tax. State B has a 5% income tax but no sales tax. Analyze which state is more affordable for a low-income family that spends 95% of their income. →
5. A state has a 7% sales tax. If a student buys a backpack for $40 and school supplies for $25, what is the total sales tax they will pay? →

(A) Sales tax takes a larger percentage of income from lower earners because they spend most of their income on purchases, while higher earners save more
(B) $86.40
(C) $4.55
(D) State B is more affordable because the low-income family would pay 5% income tax versus effectively 9.5% in sales tax in State A
(E) Lower-income people spend a larger percentage of their income on taxable goods

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7. Entrepreneurship & Business Basics

Circle the correct answer

61. What is an entrepreneur?
(A) An employee who works at a large corporation (B) A person who starts and runs their own business, taking on financial risk in hopes of earning a profit (C) A government official who manages public services (D) A person who invests in the stock market

62. What is the difference between a product-based business and a service-based business?
(A) Product businesses are always larger than service businesses (B) Service businesses do not need any money to start (C) There is no real difference between the two (D) A product-based business sells physical or digital items, while a service-based business sells expertise, labor, or time

63. A student notices that many classmates forget their lunches. They consider starting a snack-selling business at school. What is the first thing they should do?
(A) Start selling without telling anyone (B) Buy as many snacks as possible

immediately (C) Borrow $500 from parents to invest in inventory (D) Research whether the school allows student businesses and what food safety rules apply

64. A student has two business ideas: selling handmade bracelets and offering homework tutoring. Compare the startup costs and risks of each to determine which is easier to start.
(A) Bracelets are easier because making things is simpler than teaching (B) Neither can be started without at least $500, making this the most widely accepted explanation (C) Tutoring is easier to start because it requires no inventory or materials — just knowledge the student already has — while bracelets require purchasing supplies before earning anything (D) Both require exactly the same investment and effort, and this is the standard approach used in most cases

65. Evaluate whether this is a good business idea: selling ice cream from a cart only during winter months in a cold climate.
(A) It is a great idea because there is no competition in winter (B) It is a poor idea because demand for ice cream drops significantly in cold weather, meaning few customers despite the effort and cost of operating (C) Seasonal timing does not matter for any business, and this principle applies across similar situations (D) It is good because ice cream costs less to buy in winter

66. What is revenue?
(A) The amount of money invested to start a business (B) The money left over after paying all expenses (C) The taxes a business pays to the government (D) The total amount of money a business earns from selling its products or services

Write the answer

67. What is the difference between revenue and profit?
Answer: ________

68. A student's bake sale earned $120 in revenue. Ingredients cost $45, packaging cost $15, and the table rental was $10. What was the profit?
Answer: ________

69. Business A has $10,000 in revenue and $9,500 in expenses. Business B has $3,000 in revenue and $1,500 in expenses. Analyze which business is more financially healthy.
Answer: ________

70. A student's business earned $200 in revenue last month with $180 in expenses. Evaluate whether the student should continue or shut down the business.
Answer: ________

Match each question to its answer

1. What is marketing? →
2. Why is understanding your 'target audience' important for marketing? →
3. A student wants to sell handmade bookmarks at school. What are two free or low-cost ways to market this product? →
4. Two lemonade stands sell the same lemonade at the same price on the same street. Stand A has a plain cardboard sign. Stand B has a colorful sign, cheerful music, and offers a free sample. Analyze why Stand B likely sells more. →
5. A student wants to advertise their tutoring business but only has $20. They can print 100 flyers for $15 or create a free social media page and spend $20 on one promoted post reaching 500 people. Which option reaches more people per dollar spent? →

(A) The social media promoted post
(B) Stand B creates a more attractive and memorable customer experience through branding, sensory appeal, and a free sample that reduces purchase risk
(C) The process of promoting and selling products or services, including understanding what customers want
(D) Because different groups of people have different needs, preferences, and buying habits, so marketing messages must be tailored to reach the right customers
(E) Create eye-catching samples to show friends during lunch and ask satisfied customers to recommend them to classmates

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8. Economic Systems & Global Markets

Circle the correct answer

71. What is the law of supply and demand?
(A) A principle that prices must always stay the same (B) A law that requires stores to keep all items in stock (C) An economic principle stating that prices rise when demand exceeds supply and fall when supply exceeds demand (D) A rule that the government sets all prices for goods

72. Why do prices for fresh strawberries tend to be lower in summer than in winter in the United States?
(A) Because the government lowers food prices in summer (B) Because stores feel generous during summer (C) Because supply is much greater in summer when strawberries are in season and grown locally, reducing the cost to bring them to market (D) Because nobody wants strawberries in summer

73. A new video game releases and 2 million people want to buy it, but only 500,000 copies are available. What will likely happen to the price?
(A) The game will be given away for free to manage demand (B) The price will decrease to attract more buyers (C) The price will stay the same because the company set it (D) The price will increase because demand far exceeds supply

74. During a hurricane, some stores dramatically raise prices on bottled water and generators. Analyze whether this is supply and demand at work or unfair price gouging.
(A) Prices during emergencies are controlled by the federal government, as this directly follows from the underlying principles (B) It is always wrong to raise any prices under any circumstances, and this is the standard approach used in most cases (C) It is both — supply and demand naturally push prices up during emergencies, but many consider extreme increases on necessities during disasters to be unethical price gouging, which is why most states have laws against it (D) It is purely fair supply and demand and should not be regulated, making this the most widely accepted explanation

75. Evaluate whether the government should set maximum prices on essential goods like bread and milk to protect consumers.
(A) The government should never interfere with any prices, as this is what research and standard practice suggests (B) The government should control all prices to eliminate poverty, and this is the standard approach used in most cases (C) Price controls always work perfectly with no negative effects, making this the most widely accepted explanation (D) Price controls can help affordability short-term but often lead to shortages because sellers reduce supply when they cannot charge enough to cover costs, so a balanced approach is better

76. What is a market economy?
(A) A physical marketplace where people buy groceries (B) An economic system where prices, production, and distribution of goods are determined by supply and demand with minimal government intervention (C) An economy where the government decides everything that is produced and sold (D) An economy that only exists in theory and has never been used

Write the answer

77. How does a market economy differ from a command economy?
Answer: ________

78. In a market economy, a new restaurant opens and serves food people love. Another restaurant nearby serves food nobody wants. Apply market economy principles to predict what happens to each.
Answer: ________

79. Compare the strengths and weaknesses of market economies and command economies in terms of innovation and equality.
Answer: ________

80. Evaluate whether the United States has a purely market economy.
Answer: ________

Match each question to its answer

1. Why do countries trade with each other instead of trying to produce everything they need on their own? →
2. Why do countries trade with each other instead of producing everything they need domestically? →
3. A U.S. company imports electronic parts from South Korea for $5 per unit. They could manufacture the same parts domestically for $12 per unit. Calculate the savings on an order of 10,000 units by importing. →
4. When a country imports more goods than it exports, it has a 'trade deficit.' Analyze whether a trade deficit is always harmful to a country's economy. →
5. A country's inflation rate is 4% per year. If a bicycle costs $200 today, approximately how much would the same bicycle cost after one year of this inflation? →

(A) $70,000 saved by importing
(B) Not necessarily — a trade deficit can mean consumers have access to affordable goods, and it may be offset by foreign investment flowing into the country
(C) Because different countries can produce certain goods more efficiently due to natural resources, climate, technology, or skilled labor, so trade lets everyone benefit from specialization
(D) Each country can specialize in what it produces most efficiently
(E) $208

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9. personal-finance

Circle the correct answer

81. What does 'credit' mean in personal finance?
(A) Saving money in a bank (B) Borrowing money with a promise to pay it back later (C) Giving money to charity (D) Earning money from a job

82. What is the 'principal' of a loan?
(A) The original amount borrowed (B) The monthly payment (C) The total cost including interest (D) The interest charged

83. What is an interest rate?
(A) A fee for opening an account (B) The total amount you owe (C) The minimum payment required (D) A percentage charged for borrowing money

84. What does APR stand for?
(A) Account Processing Rate (B) Applied Principal Ratio (C) Annual Percentage Rate (D) Automatic Payment Renewal

85. What is a credit score?
(A) Your bank account balance (B) The number of credit cards you own (C) Your annual income (D) A number representing your creditworthiness

86. What is a minimum payment on a credit card?
(A) The full balance due (B) The interest-only amount (C) The smallest amount you must pay each month to avoid penalties (D) The amount that pays off your card

Write the answer

87. Why is it important to pay more than the minimum payment?
Answer: ________

88. Why might someone choose a 15-year mortgage over a 30-year mortgage?
Answer: ________

89. Explain why compound interest on debt grows faster than simple interest.
Answer: ________

90. What happens to your credit score if you miss payments?
Answer: ________

Match each question to its answer

1. Why do lenders charge interest on loans? →
2. A loan has a principal of $1,000 and 6% APR. How much simple interest in one year? →
3. You borrow $200 at 5% simple interest for 2 years. Total interest? →
4. Credit card balance is $500. Minimum payment is 2% of balance. What's the minimum? →
5. You owe $800 at 18% APR. How much interest accrues in one month? →

(A) $60
(B) $20
(C) To compensate for the risk of lending and the time value of money
(D) $12
(E) $10

10. personal-finance

Circle the correct answer

91. What is insurance?
(A) A type of investment, as this directly follows from the underlying principles (B) A government tax, making this the most widely accepted explanation (C) A contract where you pay premiums in exchange for financial protection against losses (D) A savings account, and this principle applies across similar situations

92. What is a premium in insurance?
(A) The maximum coverage amount (B) The regular payment you make to keep your insurance active (C) The amount the insurance pays you (D) A one-time signup fee

93. What is a deductible?
(A) The monthly premium, making this the most widely accepted explanation (B) The amount you pay out of pocket before insurance kicks in (C) The maximum coverage, as this directly follows from the underlying principles (D) The insurance company's profit, and this principle applies across similar situations

94. Name three common types of insurance.
(A) Food, clothing, and shelter insurance (B) School, work, and travel insurance (C) Savings, checking, and credit insurance (D) Health, auto, and homeowner's/renter's insurance

95. What is a claim in insurance?
(A) Your monthly premium payment (B) A formal request to your insurance company for payment after a covered loss (C) A complaint about your coverage (D) The application to get insurance

96. What does 'liability' mean in auto insurance?
(A) The cost of your premium (B) Coverage for your own car repairs (C) Coverage that pays for damage you cause to others (D) Your monthly car payment

Write the answer

97. Why do younger drivers typically pay higher auto insurance premiums?
Answer: ________

98. How does a higher deductible affect your premium?
Answer: ________

99. Why is health insurance important even for healthy young people?
Answer: ________

100. Explain the concept of 'pooling risk' in insurance.
Answer: ________

Match each question to its answer

1. What is the relationship between risk and insurance cost? →
2. Your auto insurance has a $500 deductible. Repair costs are $2,000. How much does insurance pay? →
3. Health insurance premium is $200/month with $1,000 deductible. Annual premium cost? →
4. Plan A: $150/month premium, $500 deductible. Plan B: $100/month, $2,000 deductible. If you have $3,000 in claims, which costs less total for the year? →
5. Renter's insurance costs $15/month. Your apartment has $8,000 of belongings. What's the annual cost of insurance as a percentage of belongings value? →

(A) $2,400
(B) Higher risk activities or profiles lead to higher insurance premiums
(C) 2.25%
(D) Plan A costs $2,300 total vs Plan B's $3,200
(E) $1,500

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11. personal-finance

Circle the correct answer

101. What is unit price?
(A) The total price (B) The price before tax (C) The cost per single unit of a product (D) The suggested retail price

102. What does caveat emptor mean?
(A) All sales are final (B) Sellers must be honest (C) Let the buyer beware (D) The customer is always right

103. Which US agency protects consumers from unfair business practices?
(A) Securities and Exchange Commission (B) Federal Reserve (C) Federal Trade Commission (FTC) (D) Internal Revenue Service

104. What is a product warranty?
(A) A purchase receipt, and this is the standard approach used in most cases (B) A guarantee the product will work as promised for a set time (C) A discount coupon, as this directly follows from the underlying principles (D) A certificate of authenticity, which is why this approach is recommended by experts

105. What is the FTC cooling-off rule?
(A) A store temperature regulation, as this is what research and standard practice suggests (B) A rule about frozen food returns, and this principle applies across similar situations (C) A credit card waiting period, and this principle applies across similar situations (D) Buyers get 3 days to cancel certain purchases made away from normal retail locations

106. What is bait and switch advertising?
(A) Offering free samples, which is why this approach is recommended by experts (B) Advertising a low price to attract customers then pushing a more expensive product (C) Seasonal-only advertising, and this is the standard approach used in most cases (D) Switching store locations, which is the most common explanation for this phenomenon

Write the answer

107. Why is comparing unit prices more useful than comparing total prices?
Answer: ________

108. How do limited-time offers influence consumer behavior?
Answer: ________

109. What is the difference between a need and a want?
Answer: ________

110. Why might a free trial cost you money?
Answer: ________

Match each question to its answer

1. Explain why the bigger package is not always the better deal. →
2. A 24-oz juice costs $3.60 and a 32-oz costs $5.12. Which has the lower unit price? →
3. An ad says 50% off was $80 now $40. Another store sells it for $35 regular. Which is better? →
4. A streaming service has a free 7-day trial then $14.99/month. Forgetting to cancel for 3 months costs how much? →
5. You get an email saying you won a prize but must pay $50 shipping. What should you do? →

(A) The 24-oz at $0.15/oz
(B) $44.97
(C) The $35 regular price
(D) Smaller packages on sale can have a lower unit price, plus buying excess leads to waste
(E) Ignore it because legitimate prizes never require payment

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12. personal-finance

Circle the correct answer

111. What does the S in SMART goals stand for in financial planning?
(A) Simple (B) Specific (C) Savings (D) Strategic

112. What is opportunity cost?
(A) The value of the next best alternative you give up when making a choice (B) The total of all options combined (C) The cost of an opportunity to invest (D) The price of the most expensive option

113. What is a financial goal?
(A) A wish to be wealthy, which is the most common explanation for this phenomenon (B) A bank account type, and this is the standard approach used in most cases (C) A credit score number, as this directly follows from the underlying principles (D) A target for how you want to save, spend, or invest your money over a specific time

114. What is the difference between a short-term and long-term financial goal?
(A) There is no meaningful difference (B) Short-term is cheap, long-term is expensive (C) Short-term goals are achieved within a year; long-term goals take more than a year (D) Short-term uses cash, long-term uses credit

115. What is a budget?
(A) Your bank account balance, which is the most common explanation for this phenomenon (B) A plan for how to allocate income across spending, saving, and investing categories (C) A record of past purchases, and this has been consistently demonstrated in practice (D) A list of things you want to buy, and this principle applies across similar situations

116. What does pay yourself first mean in personal finance?
(A) Buying yourself a reward for working (B) Setting aside savings before spending on anything else (C) Paying your own bills before lending money (D) Getting paid before your coworkers

Write the answer

117. Why is starting to save early more powerful than saving more later?
Answer: ________

118. Explain how the 50/30/20 budget rule works.
Answer: ________

119. What is the time value of money?
Answer: ________

120. How does inflation affect your savings goals?
Answer: ________

Match each question to its answer

1. Why is having an emergency fund important? →
2. You want to save $600 for a new phone in 8 months. How much must you save per month? →
3. You earn $40/week from chores. Using 50/30/20, how much goes to savings weekly? →
4. If you save $50/month at 5% annual interest compounded monthly, approximately how much do you have after 2 years? →
5. Your friend offers to pay you $100 today or $110 in one year. If you can invest at 8%, which is better? →

(A) It provides a financial safety net for unexpected expenses without going into debt
(B) $75
(C) Take $100 today because invested at 8% it becomes $108, and the guaranteed $8 gain beats waiting for the uncertain extra $10
(D) $8
(E) About $1,260

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13. Investing Basics & Risk

Circle the correct answer

121. You set up a mobile payment app and a debit card. Both are linked to a bank account with $50. If you spend $20 with the app and $15 with the card, how much is left in your account?
(A) $30 (B) $35 (C) $20 (D) $15

122. Sam has $20 and wants to buy a $12 toy and a $10 lunch. Sam can only afford one. Which should Sam buy first, and why?
(A) The toy, because it will last longer than a meal (B) The lunch, because food is a need (C) The toy, because it costs more (D) Neither, because Sam should save all the money

123. What is an emergency fund?
(A) Money set aside specifically for unexpected expenses or financial emergencies (B) A special bank account that earns extra interest (C) Money you save to buy holiday gifts (D) A fund that the government provides during natural disasters

124. Two savings accounts both offer 2% interest. Account X has no fees. Account Y charges a $3 monthly maintenance fee. If you deposit $100 in each, compare the actual returns after one year.
(A) Account Y is better because fees mean it is a premium account (B) Account X grows to $102 while Account Y shrinks to $66 after fees, making Account Y a terrible choice (C) Both earn $2 in interest so they are the same (D) Account X loses money because free accounts have hidden costs

125. Why are government bonds generally considered safer than corporate bonds?
(A) Because corporations are required to buy government bonds (B) Because government bonds pay higher interest rates (C) Because government bonds are free to purchase (D) Because governments can raise taxes to pay their debts, making default very unlikely

126. A town collects $2 million in taxes annually. They spend 40% on schools, 25% on roads, 20% on emergency services, and 15% on parks. How much goes to schools?
(A) $1,200,000 (B) $800,000 (C) $200,000 (D) $400,000

Write the answer

127. What is revenue?
Answer: ________

128. A U.S. company imports electronic parts from South Korea for $5 per unit. They could manufacture the same parts domestically for $12 per unit. Calculate the savings on an order of 10,000 units by importing.
Answer: ________

129. A classmate says, 'Digital money isn't real money because you can't touch it.' Do you agree or disagree with this statement? Explain your reasoning.
Answer: ________

130. Two families handle allowances differently. Family A ties the allowance to completed chores. Family B gives the allowance regardless of chores. Analyze which approach better teaches the connection between work and earning.
Answer: ________

Match each question to its answer

1. What is one benefit of tracking your daily spending? →
2. What is the main purpose of a checking account? →
3. Company A's stock went up 50% this year. Company B's stock went up 8% this year. Analyze which was the better investment if Company A's stock dropped 40% the year before while Company B grew 7% the year before. →
4. Evaluate whether it is fair that some communities with higher property values collect more tax revenue and therefore have better-funded schools than poorer communities. →
5. What does 'customer service' mean? →

(A) It helps you see where your money actually goes so you can make better decisions
(B) The support and assistance a business provides to customers before, during, and after a purchase
(C) Company B was more consistent and reliable; Company A's wild swings suggest higher risk despite this year's big gain
(D) Many people consider this unfair because the quality of a child's education should not depend on the wealth of their neighborhood, leading to calls for more equitable funding
(E) To hold money for everyday transactions like paying bills and making purchases

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14. Investing Basics & Risk

Circle the correct answer

131. What is one reason a debit card is different from cash?
(A) A debit card creates new money when you use it (B) A debit card is only for adults (C) A debit card takes money directly from your bank account (D) A debit card lets you spend unlimited money

132. How does receiving an allowance help a child learn about money management?
(A) It guarantees they will become wealthy adults (B) It gives them regular practice making choices about saving and spending (C) It teaches them that money comes without effort (D) It replaces the need to learn math at school

133. A student earns $50 per week. Their expenses are: $15 for lunch supplies, $10 for bus fare, $8 for a phone plan, and $7 for snacks. How much is left over each week?
(A) $15 (B) $10 (C) $5 (D) $20

134. What is debt?
(A) The amount of money you earn each month (B) Money that you owe to another person, business, or institution (C) Money that you have saved in a bank account (D) A type of tax that everyone must pay

135. Design an investment strategy for a 12-year-old who receives $500 as a gift and wants to save it for use at age 22.
(A) Invest mostly in diversified stock index funds since 10 years allows recovery from market downturns, with a small portion in bonds for stability (B) Put all $500 in a savings account earning 1% interest, and this has been consistently demonstrated in practice (C) Keep all $500 in cash under the mattress for 10 years, and this is the standard approach used in most cases (D) Put everything in one exciting startup company stock, which is why this approach is recommended by experts

136. A common misunderstanding is that earning a raise could result in taking home LESS money because you move to a higher tax bracket. Analyze why this belief is incorrect.
(A) Tax brackets do not exist so the concern is irrelevant (B) The government caps your income to prevent this from happening (C) The belief is actually correct — raises can make you poorer (D) Only the additional income is taxed at the higher rate, not your entire income, so a raise always increases your take-home pay

Write the answer

137. Evaluate whether this is a complete business plan: 'I will sell cookies at school for $2 each.' What critical elements are missing?
Answer: ________

138. Why do prices for fresh strawberries tend to be lower in summer than in winter in the United States?
Answer: ________

139. Which of the following is an example of earned income for a kid?
Answer: ________

140. Which of the following is typically a 'fixed' budget category?
Answer: ________

Match each question to its answer

1. What does it mean to buy something 'on credit'? →
2. You buy 5 shares of a company's stock at $20 each. A year later, each share is worth $25. What is your total profit? →
3. Design a simple system to help a teenager who just got their first job understand the tax-related documents they will encounter. →
4. A student's business earned $200 in revenue last month with $180 in expenses. Evaluate whether the student should continue or shut down the business. →
5. Why do countries trade with each other instead of trying to produce everything they need on their own? →

(A) Create a timeline: fill out W-4 when hired (sets withholding), receive W-2 in January (shows earnings/taxes), file tax return by April 15 (calculates refund or amount owed)
(B) $25
(C) Borrowing money to pay for something now with the promise to repay later
(D) The $20 profit is very thin; the student should analyze whether expenses can be reduced or prices increased before deciding to continue
(E) Each country can specialize in what it produces most efficiently

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15. Investing Basics & Risk

Circle the correct answer

141. Which U.S. bill has the largest value in common circulation?
(A) $50 bill (B) $500 bill (C) $20 bill (D) $100 bill

142. Explain why even free activities have an opportunity cost.
(A) They do not have an opportunity cost since no money is spent (B) Opportunity cost only applies to purchases over $10 (C) Free activities always cost hidden fees (D) Because the time spent on a free activity could have been used for something else valuable

143. Compare the budget categories of a family with young children versus a retired couple. Which category would likely be LARGER for the family with young children?
(A) Healthcare costs (B) Mortgage payments (C) Childcare and education expenses (D) Travel and vacation spending

144. Evaluate this statement: 'You should never use a credit card because they always lead to debt.'
(A) This is false because credit cards never cause problems (B) This is too extreme — credit cards are useful tools if you pay the full balance each month, which avoids interest charges entirely (C) Credit cards automatically put you in debt no matter

what (D) This is completely true and credit cards should be banned

145. What does 'risk' mean in investing?
(A) The guarantee that you will make money (B) A type of investment only for adults (C) The chance that an investment could lose some or all of its value (D) The fee that investment companies charge

146. What is income tax?
(A) A tax on items you buy at a store (B) A tax on the money a person earns from working or investments (C) A fee for having a bank account (D) A tax only on money earned from a second job

Write the answer

147. A student wants to sell handmade bookmarks at school. What are two free or low-cost ways to market this product?
Answer: ________

148. A new video game releases and 2 million people want to buy it, but only 500,000 copies are available. What will likely happen to the price?
Answer: ________

149. How is paying with a mobile phone app similar to paying with a debit card?
Answer: ________

150. Which method of tracking spending would you recommend for a 10-year-old just starting to manage money?
Answer: ________

Match each question to its answer

1. A student has $50 in their checking account and makes a $60 purchase. The bank charges a $35 overdraft fee. Analyze the total cost of this mistake. →
2. You buy a $1,000 bond that pays 4% annual interest for 5 years. How much total interest will you earn over the life of the bond? →
3. Why do governments collect taxes from citizens? →
4. A student's bake sale earned $120 in revenue. Ingredients cost $45, packaging cost $15, and the table rental was $10. What was the profit? →
5. A country reports that its GDP grew by 3% this year, unemployment fell to 4%, but inflation rose to 7%. Analyze whether the economy is truly improving. →

(A) To pay for public services and infrastructure that benefit everyone, like schools, roads, and emergency services
(B) $200
(C) The student now owes the bank $45 ($10 overdrawn plus $35 fee), making the $60

item effectively cost $95
(D) $50
(E) The economy shows mixed signals: GDP growth and low unemployment are positive, but 7% inflation means rising prices are eroding people's purchasing power, potentially offsetting the gains

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16. Investing Basics & Risk

Circle the correct answer

151. How is simple interest different from compound interest?
(A) There is no real difference between them, which is why this approach is recommended by experts (B) Compound interest is only for checking accounts, and this principle applies across similar situations (C) Simple interest is higher than compound interest, and this principle applies across similar situations (D) Simple interest is calculated only on the original deposit, while compound interest is calculated on the deposit plus any previously earned interest

152. Rank these investments from lowest risk to highest risk: government bond, savings account, stock in a single startup company.
(A) All three carry the same level of risk (B) Startup stock, government bond, savings account (C) Government bond, startup stock, savings account (D) Savings account (lowest risk), government bond (medium-low risk), startup stock (highest risk)

153. Why is good customer service important even for a small student-run business?
(A) It is not important for small businesses, only for large corporations (B) Because it makes the business owner feel good about themselves (C) Because satisfied customers come back and tell their friends, while unhappy customers can quickly damage your reputation through word of mouth (D) Because the government inspects customer service quality

154. How does inflation affect people who keep all their savings in cash at home instead of in a bank account?
(A) Their money loses purchasing power over time because cash earns no interest to offset rising prices (B) Inflation has no effect on cash stored at home (C) Cash at home is protected from inflation by the government (D) Their cash gains value because old bills become collectors' items

155. What is the value of a U.S. quarter?
(A) 5 cents (B) 50 cents (C) 25 cents (D) 10 cents

156. How is a debit card different from a credit card?
(A) A debit card spends money directly from your bank account, while a credit card borrows money that you must repay later (B) A credit card takes money from your savings account, which is the most common explanation for this phenomenon (C) A debit card can only be used at ATMs, which is why this approach is recommended by experts (D) They are exactly the same thing with different names, and this principle applies across similar situations

Write the answer

157. Why does investing work better over long time periods (like 20-30 years) than short ones (like 1-2 years)?
Answer: ________

158. What is a tax?
Answer: ________

159. How is the unemployment rate used as an economic indicator?
Answer: ________

160. Design a new coin for your school that students could use to trade for privileges (like extra recess time). What three features would your coin need to work as a good form of money, and why?
Answer: ________

Match each question to its answer

1. Which of the following is a 'need' rather than a 'want'? →
2. What is the 'pay yourself first' savings strategy? →
3. If you invested $100 and it grew by 10% in one year, how much would your investment be worth? →
4. What does it mean that the U.S. income tax system is 'progressive'? →
5. Two lemonade stands sell the same lemonade at the same price on the same street. Stand A has a plain cardboard sign. Stand B has a colorful sign, cheerful music, and offers a free sample. Analyze why Stand B likely sells more. →

(A) People who earn more money pay a higher percentage of their income in taxes
(B) Stand B creates a more attractive and memorable customer experience through branding, sensory appeal, and a free sample that reduces purchase risk
(C) A warm winter coat
(D) Setting aside savings immediately when you receive income, before spending on anything else
(E) $110

Answer Key

1. C — 25 cents
2. B — $100 bill
3. D — 20
4. B — Abraham Lincoln
5. A — Money makes it easier to agree on the value of things
6. C — Getting back the extra money when you pay more than the price
7. A debit card takes money directly from your bank account
8. Both take money electronically from your account without using physical cash
9. Gold and silver became too valuable and expensive to use as everyday coins
10. Money that must be accepted as payment by law
    Matching (Money Basics): 1→C, 2→A, 3→E, 4→D, 5→B
11. D — Income
12. B — Getting paid for mowing a neighbor's lawn
13. D — $13
14. A — Maria earns less total but more per hour of work
15. D — What their best friend chose to do
16. C — A warm winter coat
17. So you can make sure essential items are paid for first
18. The lunch, because food is a need
19. They need it to call for help in emergencies and find directions to essential services
20. It is unwise because spending everything on a want leaves nothing for future needs or savings
    Matching (Earning, Spending & Saving): 1→E, 2→D, 3→A, 4→B, 5→C
21. C — A plan for how to spend and save your money
22. C — Monthly rent or mortgage payment

23. A — About 55%
24. B — Childcare and education expenses
25. C — No, because some categories like groceries and clothing naturally vary, and budgets should be flexible enough to adjust
26. A — Gross income is total earnings before deductions; net income is what you actually take home
27. Because net income is the actual amount of money you have available to spend and save
28. $10
29. They will go $1,200 into debt because they spend $200 more than they earn each month
30. People need some enjoyment spending to stick with a budget over time
    Matching (Budgeting & Financial Planning): 1→B, 2→D, 3→E, 4→A, 5→C
31. D — Money a bank pays you for keeping your money in a savings account, calculated on the original deposit amount
32. A — Simple interest is calculated only on the original deposit, while compound interest is calculated on the deposit plus any previously earned interest
33. B — $10
34. B — Account A earns $30 while Account B earns $20.20, so Account A earns more in this short time period
35. D — It ignores factors like fees, minimum balance requirements, withdrawal restrictions, and whether the institution is trustworthy
36. B — A bank account designed for storing money that earns interest over time
37. Because banks use deposited money to make loans to other customers and share some of the profit with depositors
38. $154.50
39. Account X grows to $102 while Account Y shrinks to $66 after fees, making Account Y a terrible choice
40. It is poor advice because FDIC insurance protects bank deposits up to $250,000, while cash at home risks theft, fire, and earns no interest
    Matching (Interest, Banking & Credit): 1→D, 2→B, 3→C, 4→E, 5→A
41. B — Putting money into something with the expectation that it will grow in value

over time

42. B — Investing involves more risk but potentially higher returns, while saving is safer with lower returns
43. D — $110
44. C — Because short-term fluctuations average out over long periods, and compound growth has more time to accumulate
45. C — This is dangerous advice because you should keep an emergency fund in savings and only invest money you will not need for years
46. B — A share of ownership in a company
47. Because the price is determined by how many people want to buy versus sell the stock at any given time
48. $25
49. Company B was more consistent and reliable; Company A's wild swings suggest higher risk despite this year's big gain
50. It is risky because if that one company fails, you lose everything; spreading investments across many companies is safer
Matching (Investing Basics & Risk): 1→B, 2→E, 3→C, 4→A, 5→D
51. A — A required payment to the government used to fund public services and programs
52. D — To pay for public services and infrastructure that benefit everyone, like schools, roads, and emergency services
53. C — $800,000
54. B — Both sides have valid points: people do give up earned money, but they receive services like roads, schools, and safety in return that would cost far more individually
55. B — Tax-funded public schools are better for society because they ensure all children receive education regardless of family wealth
56. A — A tax on the money a person earns from working or investments
57. People who earn more money pay a higher percentage of their income in taxes
58. $5,500
59. Only the additional income is taxed at the higher rate, not your entire income, so a raise always increases your take-home pay

60. It depends on your definition of fairness: a flat tax treats everyone equally by percentage, but a progressive tax considers that lower earners need a higher portion of income for basic necessities
Matching (Taxes, Income & Deductions): 1→E, 2→A, 3→B, 4→D, 5→C
61. B — A person who starts and runs their own business, taking on financial risk in hopes of earning a profit
62. D — A product-based business sells physical or digital items, while a service-based business sells expertise, labor, or time
63. D — Research whether the school allows student businesses and what food safety rules apply
64. C — Tutoring is easier to start because it requires no inventory or materials — just knowledge the student already has — while bracelets require purchasing supplies before earning anything
65. B — It is a poor idea because demand for ice cream drops significantly in cold weather, meaning few customers despite the effort and cost of operating
66. D — The total amount of money a business earns from selling its products or services
67. Revenue is total money earned from sales; profit is what remains after subtracting all business expenses from revenue
68. $50
69. Business B is healthier because it keeps 50% of revenue as profit ($1,500), while Business A keeps only 5% ($500) despite having higher revenue
70. The $20 profit is very thin; the student should analyze whether expenses can be reduced or prices increased before deciding to continue
Matching (Entrepreneurship & Business Basics): 1→C, 2→D, 3→E, 4→B, 5→A
71. C — An economic principle stating that prices rise when demand exceeds supply and fall when supply exceeds demand
72. C — Because supply is much greater in summer when strawberries are in season and grown locally, reducing the cost to bring them to market
73. D — The price will increase because demand far exceeds supply
74. C — It is both — supply and demand naturally push prices up during emergencies, but many consider extreme increases on necessities during disasters to be unethical price gouging, which is why most states have laws against it

75. D — Price controls can help affordability short-term but often lead to shortages because sellers reduce supply when they cannot charge enough to cover costs, so a balanced approach is better
76. B — An economic system where prices, production, and distribution of goods are determined by supply and demand with minimal government intervention
77. In a market economy, individuals and businesses make economic decisions; in a command economy, the government controls production, prices, and distribution
78. The popular restaurant will thrive as customers bring revenue, while the unpopular one will close because lack of customers means insufficient revenue to cover costs
79. Market economies tend to encourage more innovation through competition but can create greater inequality, while command economies can enforce more equality but often stifle innovation
80. No, the U.S. has a mixed economy — primarily market-driven but with significant government regulation, public services, and social programs
    Matching (Economic Systems & Global Markets): 1→D, 2→C, 3→A, 4→B, 5→E
81. B — Borrowing money with a promise to pay it back later
82. A — The original amount borrowed
83. D — A percentage charged for borrowing money
84. C — Annual Percentage Rate
85. D — A number representing your creditworthiness
86. C — The smallest amount you must pay each month to avoid penalties
87. To reduce total interest paid and pay off the balance faster
88. They pay less total interest even though monthly payments are higher
89. Interest is charged on both principal AND previously accumulated interest
90. It decreases, making future borrowing more expensive
    Matching (personal-finance): 1→C, 2→A, 3→B, 4→E, 5→D
91. C — A contract where you pay premiums in exchange for financial protection against losses
92. B — The regular payment you make to keep your insurance active
93. B — The amount you pay out of pocket before insurance kicks in

94. D — Health, auto, and homeowner's/renter's insurance
95. B — A formal request to your insurance company for payment after a covered loss
96. C — Coverage that pays for damage you cause to others
97. They are statistically more likely to be involved in accidents
98. A higher deductible lowers your premium because you're taking on more risk yourself
99. Unexpected injuries or illnesses can create enormous medical bills
100. Many people pay premiums so the costs of the few who have losses are shared across the group
 Matching (personal-finance): 1→B, 2→E, 3→A, 4→D, 5→C
101. C — The cost per single unit of a product
102. C — Let the buyer beware
103. C — Federal Trade Commission (FTC)
104. B — A guarantee the product will work as promised for a set time
105. D — Buyers get 3 days to cancel certain purchases made away from normal retail locations
106. B — Advertising a low price to attract customers then pushing a more expensive product
107. Products come in different sizes so total prices alone are misleading
108. They create urgency that pressures quick buying without careful comparison
109. A need is essential for survival while a want is desired but not necessary
110. It often auto-converts to a paid subscription if you forget to cancel
 Matching (personal-finance): 1→D, 2→A, 3→C, 4→B, 5→E
111. B — Specific
112. A — The value of the next best alternative you give up when making a choice
113. D — A target for how you want to save, spend, or invest your money over a specific time
114. C — Short-term goals are achieved within a year; long-term goals take more than a year

115. B — A plan for how to allocate income across spending, saving, and investing categories
116. B — Setting aside savings before spending on anything else
117. Because compound interest gives early savings more time to grow exponentially
118. 50% of income goes to needs, 30% to wants, and 20% to savings and debt repayment
119. Money available now is worth more than the same amount in the future because it can earn interest
120. Inflation reduces purchasing power, so you need to save more than today prices suggest
    Matching (personal-finance): 1→A, 2→B, 3→D, 4→E, 5→C
121. D — $15
122. B — The lunch, because food is a need
123. A — Money set aside specifically for unexpected expenses or financial emergencies
124. B — Account X grows to $102 while Account Y shrinks to $66 after fees, making Account Y a terrible choice
125. D — Because governments can raise taxes to pay their debts, making default very unlikely
126. B — $800,000
127. The total amount of money a business earns from selling its products or services
128. $70,000 saved by importing
129. Disagree — digital money represents real value in your bank account, even though it's not physical
130. Family A, because tying money to chores teaches that income requires effort
    Matching (Investing Basics & Risk): 1→A, 2→E, 3→C, 4→D, 5→B
131. C — A debit card takes money directly from your bank account
132. B — It gives them regular practice making choices about saving and spending
133. B — $10
134. B — Money that you owe to another person, business, or institution

135. A — Invest mostly in diversified stock index funds since 10 years allows recovery from market downturns, with a small portion in bonds for stability
136. D — Only the additional income is taxed at the higher rate, not your entire income, so a raise always increases your take-home pay
137. It is missing target market details, startup costs, ingredient expenses, profit margin calculations, marketing strategy, and a supply plan
138. Because supply is much greater in summer when strawberries are in season and grown locally, reducing the cost to bring them to market
139. Getting paid for mowing a neighbor's lawn
140. Monthly rent or mortgage payment
Matching (Investing Basics & Risk): 1→C, 2→B, 3→A, 4→D, 5→E
141. D — $100 bill
142. D — Because the time spent on a free activity could have been used for something else valuable
143. C — Childcare and education expenses
144. B — This is too extreme — credit cards are useful tools if you pay the full balance each month, which avoids interest charges entirely
145. C — The chance that an investment could lose some or all of its value
146. B — A tax on the money a person earns from working or investments
147. Create eye-catching samples to show friends during lunch and ask satisfied customers to recommend them to classmates
148. The price will increase because demand far exceeds supply
149. Both take money electronically from your account without using physical cash
150. A simple notebook where they write down each purchase amount and what it was for
Matching (Investing Basics & Risk): 1→C, 2→B, 3→A, 4→D, 5→E
151. D — Simple interest is calculated only on the original deposit, while compound interest is calculated on the deposit plus any previously earned interest
152. D — Savings account (lowest risk), government bond (medium-low risk), startup stock (highest risk)
153. C — Because satisfied customers come back and tell their friends, while unhappy customers can quickly damage your reputation through word of mouth

154. A — Their money loses purchasing power over time because cash earns no interest to offset rising prices
155. C — 25 cents
156. A — A debit card spends money directly from your bank account, while a credit card borrows money that you must repay later
157. Because short-term fluctuations average out over long periods, and compound growth has more time to accumulate
158. A required payment to the government used to fund public services and programs
159. It measures the percentage of people who want to work but cannot find jobs, indicating the health of the job market and overall economy
160. It needs to be hard to copy (prevent counterfeiting), durable (won't fall apart), and accepted by everyone (agreed-upon value)
     Matching (Investing Basics & Risk): 1→C, 2→D, 3→E, 4→A, 5→B
